

Claims

*Duf* 1. A computer implemented user interface system for use with a database of historical data relating to predictions from a plurality of sources relating to securities, the user interface comprising:

a historical view module to enable users to view the historical data;

wherein at least some of the plurality of sources comprise one or more security analysts and the predictions comprise security analysts' earnings estimates, and wherein the historical view module enables a user to view simultaneously, for one or more selected analysts, a time series of earnings estimates for each analyst selected, for a predetermined period, for a predetermined earnings event.

2. The system of claim 1 wherein the time series for each analyst graphically depicts an initial estimate made by that analyst for the predetermined earnings event, any revisions to the initial estimate and when such revisions, if any, were made.

3. The system of claim 1 wherein the historical view module enables a user to view simultaneously, for one or more selected analysts, a time series of earnings estimates for each analyst selected, for a predetermined period, for a predetermined earnings event, and the actual reported earnings for the predetermined earnings event.

4. The system of claim 3 wherein the time series for each analyst graphically depicts an initial estimate made by that analyst for the predetermined earnings event, any revisions to the initial estimate and when such revisions, if any, were made.

5. The system of claim 2 wherein the historical view module comprises means for enabling a user to select analysts whose estimates are to be displayed, including means to enable a user to individually select or deselect individual analysts, and an option to select or deselect all analysts.

6. The system of claim 5 wherein the means for enabling a user to select analysts comprises a display box adjacent a time series display, for displaying a list of sources for which historical data is stored and an indicator of whether the source is selected for display.

7. The system of claim 1 wherein the historical view comprises means for enabling a user to view simultaneously, for one or more selected sources, a time series of earnings estimates for each source selected, for a user specified period, for a user-specified earnings event, and further comprising a display box for displaying a list of sources for which historical data is stored and an indicator of whether the source is selected for display, each source having unique identifier associated with it, and wherein the identifier is associated with the time series display for that source.

8. The system of claim 1 wherein the historical view enables a user to view simultaneously, for one or more selected sources, a time series of earnings estimates for each

source selected, for a predetermined period, for a predetermined earnings event, and further comprising a display box for displaying a list of sources for which historical data is stored for that security and an indicator of whether the source is selected for display, the sources comprising one or more security analysts, and derived time series information including one or more of a high estimate, a low estimate, a mean estimate, and a predetermined number of standard deviations away from the mean.

9. The system of claim 1 wherein the historical view module enables a user to view simultaneously, for one or more selected sources, a time series of earnings estimates for each source selected, for a predetermined period, for a predetermined earnings event, wherein the time series comprises a plurality of nodes, data points or data markers, the selection of which causes a display of data associated with that node, data point or data marker, including one or more of the source and the value of the estimate corresponding to that node, data point or data marker.

10. The system of claim 1 wherein a time discontinuity in a prediction is graphically displayed.

11. The system of claim 10 wherein the indicator is a gray line.

12. The system of claim 3 wherein the display further comprises a time series display of the price of the security displayed in juxtaposition with the time series of earning estimates for the security.

13. The system of claim 3 further comprising means for enabling a user to view historical data as of a user selected date, and further comprising a simultaneous display of summary estimate data as of that date and a means to select it graphically by dragging a vertical line to the date desired.

14. The system of claim 13 wherein the summary estimate data comprises data derived from a distribution of estimates.

15. The system of claim 14 wherein the summary comprises an enhanced composite estimate on the "As Of Date."

16. The system of claim 2 wherein a grid shows detail data on an analyst by analyst basis as of a selected date.

17. The system of claim 2 wherein a historical view module enables a user to view simultaneously, for one or more selected analysts, a time series of earnings estimates for each analyst selected, for a predetermined period, for a predetermined earnings event, the actual reported earnings for the predetermined earnings event, and the summary for the "As Of Date."

18. The system of claim 2 wherein the historical view module enables a user to toggle between time series estimate view and detailed data in tabular form.

19. The system of claim 18 wherein summary information is rendered with the detailed data.

20. The system of claim 18 wherein the detailed data comprises analyst name, broker name, current estimate, previous estimate, percent change, date of estimate, and age of estimate.

21. The system of claim 18 wherein the historical view module enables a user to simultaneously display in the same grid, historical analyst performance including historical accuracy, analyst distinctions, and how long the analyst has been following the stock

22. The system of claim 18 wherein a value view of the stock is selectively rendered with the estimate view.

23. The system of claim 22 wherein zooming or panning of the estimate view correspondingly zooms or pans the value view, and the zooming or panning of the value view correspondingly zooms or pans the estimate view.

24. The system of claim 2 wherein selecting a security analyst highlights a line correlated to the selected analyst in the time series earnings view.

25. The system of claim 2 further comprising a performance module means for determining a plurality of metrics.

26. The system of claim 2 further comprising at least one metric, wherein the metric comprises one or more of a raw error metric, a relative error metric, a bias error metric, and a user-defined error metric.

27. A graphical user interface for use with a computer-implemented system for creating a model to generate an enhanced composite of contributors', wherein the model

comprises user defined rules that are applied to selected data for a plurality of contributors to create the enhanced composite prediction, the graphical user interface comprising:

means for enabling a user to specify rules or factors by which to exclude one or more data items;

means for enabling a user to specify rules or factors by which to assign weights to non-excluded contributors' predictions where such weights, when multiplied by each contributor's respective prediction, produces an enhanced composite; and

means for graphically displaying factor weights assigned to each weight factor used in the model.

28. The graphical user interface of claim 27 wherein the predictions comprise security analysts' earnings estimates, and the exclusion factors include an exclusion for estimates older than a user specified period or an exclusion for estimates older than a user-specified amount of time before or after a company's last earnings report date.

29. The graphical user interface of claim 27 wherein the exclusion factors include an exclusion for estimates more than a user-specified number of standard deviations away from a mean.

30. The graphical user interface of claim 27 wherein the exclusion factors include a user-selectable option to exclude estimates that are older than the date of the last- detected cluster of estimate revisions.

31. The graphical user interface of claim 30 wherein the definition of a cluster and cluster factors is user definable.

32. The graphical user interface of claim 31 further comprising means for the user to specify the maximum time between one estimate and an older estimate of another analyst for the two estimates to be considered part of the same cluster or cluster candidate.

33. The graphical user interface of claim 31 further comprising means for enabling the user to specify the parameters to qualify a cluster candidate as a cluster.

34. The graphical user interface of claim 31 wherein the parameters enable a user to specify restrictive, qualifying criteria on revisions including the condition that only revisions in the same direction qualify or that only revisions of at least a user-specified magnitude qualify.

35. The graphical user interface of claim 31 further comprising means for enabling a user to specify the minimum number of new estimates or qualifying revisions that are required to define a cluster.

36. The graphical user interface of claim 34 comprising a means for allowing the number of new estimates or qualifying revisions to be either a fixed number or a variable number depending on the number of analysts with active estimates for the event as of the day for which the enhanced composite estimate is being calculated.

37. The graphical user interface of claim 36 wherein the variable number may be specified as a percentage of current analysts or by any means of mapping a number of current analysts to a number of new estimates or qualifying revisions required.

38. The graphical user interface of claim 27 wherein the rules for assigning weights to each non-excluded analyst's estimate is determined by one or more user-defined weighting factors.

39. The graphical user interface of claim 38 wherein each analyst receives an N-score for each weighting factor to provide the ability to meaningfully combine scores on factors that have different intrinsic units.

40. The graphical user interface of claim 38 wherein each weighting factor can be assigned a user-defined weight.

41. The graphical user interface of claim 40 wherein the weighting factors include one or more of accuracy and age of estimates.

42. The graphical user interface of claim 40 wherein a set of weights is used to combine the N-scores of each factor into the final weight for each analyst.

43. The graphical user interface of claim 38 wherein the factors comprise one or more of an accuracy metric, status metric, a broker list, contributor experience, and estimate age.

44. The graphical user interface of claim 38 wherein the user can define a weighting factor based on each analyst's status in a published analyst survey.



45. The graphical user interface of claim 44, wherein the survey includes levels of status designation on the user can assign an N-score to each level of status designation including non-inclusion.

46. The graphical user interface of claim 38 wherein one or more weighting factors are based on historical accuracy of analyst's estimates based on user-specified criteria.

47. The graphical user interface of claim 46 wherein the user-specified criteria includes the number and type of previous periods and the time area prior to each prior period's report date over which to measure accuracy.

48. The graphical user interface of claim 47 comprising means for converting accuracy scores to N-scores according to user-specified criteria.

49. The graphical user interface of claim 38 further comprising means for enabling a user to assign an N-score, proportionally by error score, by error rank, or equally to the top contributors, to all analysts or only a specified number of top analysts.

50. The graphical user interface of claim 38 further comprising means for enabling the user to create more than one type of accuracy-based weighting factor.

51. The graphical user interface of claim 43 wherein the status metric comprises an all-star list.

52. The graphical user interface of claim 43 wherein the broker list comprises a list of brokers by group, where each group is assigned a different factor score and the weighting factor is defined by the brokerage firm with which the analyst is associated.

53. The graphical user interface of claim 52 wherein a user can assign N-scores to each broker or group of brokers and store the set of N-scores in a broker list for use in other models.

54. The graphical user interface of claim 53 wherein a predetermined number of brokers receive a factor score of 1 and others get one or more other factor scores.

55. The graphical user interface of claim 53 further comprising means for displaying a list of brokers by group, and the analysts or number of analysts associated with the broker.

56. The graphical user interface of claim 43 wherein a contributor experience factor is user defined, the graphical user interface comprising means for enabling a user to specify a predetermined period type and a scoring system to define the experience factor.

57. The graphical user interface of claim 56 wherein the experience factor comprises the number of quarters or years for which the analyst had previously made estimates for a particular security.

58. The graphical user interface of claim 57 comprising means for enabling a user to specify a function that converts the number of periods of analyst coverage for a security into an N-score for the contributor experience factor for each analyst.

59. The graphical user interface of claim 56 wherein the scoring system comprises means for enabling a user to specify a first score for contributors having less than a first predetermined number of periods of experience with a given security and at least a second score for contributors having greater than a second number of periods of experience with the given security.

60. The graphical user interface of claim 38 comprising an estimate age factor, the estimate age factor being user selectable to be constant or proportional.

61. The graphical user interface of claim 51 further comprising means for enabling a user to specify a cutoff.

62. The graphical user interface of claim 27 further comprising means for enabling a user to specify adjustments to be made to one or more non-excluded estimates, where the adjustments are based on one or more factors.

63. The graphical user interface of claim 62, wherein the factors are based on one or more of historical analyst bias, historical aggregate analyst bias as a function of time prior to period report date, analyst's firm's relationship with the security's issuer, or the security's historical performance relative to consensus estimates.